

Executive Staff*

Jack Ehnes *Chief Executive Officer*

Cassandra Lichnock *Chief Operating Officer*

Christopher J. Ailman *Chief Investment Officer*

Brian Bartow *General Counsel*

Lisa Blatnick *Chief of Administrative Services*

Chris Caietti *Business Renew Executive Officer*

Ed Derman *Deputy Chief Executive Officer,
Plan Design and Communication*

Ashish Jain *Chief Technology Officer*

Robin Madsen *Chief Financial Officer*

Peggy Plett *Deputy Chief Executive Officer,
Benefits and Services*

*As of January 1, 2015

Teachers' Retirement Board

The 12-member Teachers' Retirement Board includes:

- Three elected members who are current educators.
- A retired CalSTRS member appointed by the Governor.
- Three public representatives appointed by the Governor.
- A school board member appointed by the Governor.
- Four board members who serve by virtue of their office: Director of Finance, State Controller, State Superintendent of Public Instruction and State Treasurer.

CalSTRS Resources

WEB



CalSTRS.com
Click *Contact Us* to email
myCalSTRS.com
403bCompare.com
Pension2.com

CALL



800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
888-394-2060
CalSTRS Pension2® Personal Wealth Plan
855-844-2468 (toll free)
Pension Abuse Reporting Hotline

WRITE



CalSTRS
P.O. Box 15275
Sacramento, CA 95851-0275

VISIT



Member Services
100 Waterfront Place
West Sacramento, CA 95605
Find your nearest CalSTRS office
at CalSTRS.com/localoffices

FAX



916-414-5040

STAY CONNECTED



Membership

| | 6/30/14 | 6/30/13 |
|---------------------------------|-----------------|-----------------|
| Active Members | 420,887 | 416,643 |
| Inactive Members | 182,815 | 182,576 |
| Total | 603,702 | 599,219 |
| Service Retirements | 241,920 | 236,487 |
| Disability Benefits | 9,604 | 9,374 |
| Survivor Benefits | 24,103 | 23,413 |
| Total | 275,627 | 269,274 |
| Total Members and Beneficiaries | 879,329 | 868,493 |
| Total Benefit Payments | \$12.04 billion | \$11.46 billion |

Members Retiring in Fiscal Year 2013–14

| | |
|-------------------------------------|---------|
| Number Retiring | 10,736 |
| Median Age at Retirement | 62.3 |
| Median Service Credit | 24.7 |
| Average Monthly Member-Only Benefit | \$3,939 |

Administration

| | |
|--|----------|
| CalSTRS Operating Budget (in millions) | \$177.23 |
| Employees | 965 |

Investments

| | Market Value (in billions) | Time-Weighted Rate of Return |
|------|----------------------------|------------------------------|
| 2005 | \$129.59 | 11.1% |
| 2006 | 143.85 | 13.2 |
| 2007 | 171.90 | 21.0 |
| 2008 | 161.46 | -3.7 |
| 2009 | 118.88 | -25.0 |
| 2010 | 129.96 | 12.2 |
| 2011 | 155.51 | 23.1 |
| 2012 | 150.61 | 1.8 |
| 2013 | 165.82 | 13.8 |
| 2014 | 189.08 | 18.7 |

| Asset Allocation | Market Value (in billions) | Percent of Total |
|---------------------|----------------------------|------------------|
| Global Equity | \$108.35 | 57.3% |
| Fixed Income | 29.36 | 15.5 |
| Private Equity | 21.77 | 11.5 |
| Real Estate | 22.12 | 11.7 |
| Inflation Sensitive | 1.34 | 0.7 |
| Absolute Return | 1.40 | 0.8 |
| Cash | 4.74 | 2.5 |
| Total Portfolio | \$189.08 | |

Securing the financial future
and sustaining the trust of
California's educators

Assets of Programs Administered by CalSTRS

| | Market Value | Rate of Return |
|--|--------------|----------------|
| Defined Benefit Program (in billions) | \$178.26 | 18.7% |
| Defined Benefit Supplement Program (in billions) | 10.58 | 18.7 |
| Cash Balance Benefit Program (in millions) | 236.79 | 19.5 |
| CalSTRS Pension2® (in millions) | 615.10 | 11.6 |

Defined Benefit Funding

| Funding Status (as of last valuation, for year ended June 30, 2013) | |
|---|----------------|
| Normal Cost Rate | 18.259% |
| Unfunded Actuarial Accrued Liability | \$73.7 billion |
| Actuarial Assets as Percentage of Actuarial Accrued Liability | 67% |

| 2013–14 Source of Contribution (percent of member creditable earnings) | |
|---|---------|
| Member | 8.000% |
| Employer | 8.250% |
| State (2011–12 fiscal year earnings) | 3.041%* |
| Purchasing Power Protection: The state provides approximately 2.5 percent of members' creditable earnings to protect retirees' purchasing power. | |

* Includes 1.024% additional state contributions under Education Code, Section 22955(b).